

Case Story

NEINVER MALL/OUTLET CHAIN

Neinver, founded in 1969, is one of the leading European real estate management companies, with a presence in Spain, Italy, Poland and Portugal. With 37 years of experience, Neinver is now one of the most innovative and financially sound companies in the marketplace, with the flexibility to adapt to the specific requirements of each client.

Neinver's business centers on the development, marketing and management of a broad range of real estate projects: business, industrial, retail and leisure parks. One of Neinver's great successes was the development of the Factory brand outlet centers, making Neinver the market leader in outlet centers in Spain and the fourth largest in Europe.



Why People Counting System?

Neinver identified the need to understand their foot traffic volumes approximately 10 years ago. Initially a video camera-based system was installed at each mall entrance. After a few years, Neinver realized that the data provided by video systems was often incorrect by 30% or more and aside from

this inaccuracy was inconsistent. Several attempts to adjust the system and work with the competitor were unsuccessful, so Neinver began discussions with Enkoa, PassCheck's authorized distributor in Spain and Portugal.

Solution

Neinver was initially interested in simply replacing the video-based system which covered mall entrances only, but after testing and analysis of PassCheck product, it became apparent that the accuracy and consistency of the system would allow Neinver to monitor traffic reliably in interior zones and at the individual store level. The decision was made to install a complete system covering total mall, interior zones and individual stores.

Neinver now has a Maxinet 3G system installed which collects data in real time from the over 150 Maxitherm sensors throughout the mall. This information is archived in the SQL database and reports are generated and distributed automatically from Neinver's central server via email to key decision makers on a weekly basis. Additionally, Neinver analyzes information on an ad-hoc basis for specific events and sales, as well as for renegotiation of tenant contracts.

The reporting generated from the PassCheck system is also sent to tenants on a weekly basis. Tenants receive information regarding the total volume of the mall, their individual store traffic and store traffic for all stores in their same category, i.e. shoes, sportswear, electronics. This information is provided as part of the mall tenants' service fee and has allowed Neinver to not only provide an excellent value-added service, but to finance very quickly the cost of the system.





Benefits from the PassCheck 3G System

Neinver has been able to increase earnings indirectly by using the information provided by the PassCheck system.

CONCLUSION OF THE INVESTMENT



Neinver has been able to increase earnings in the following areas by using the information provided by the PassCheck system:

1. Rent differential analysis
2. Tenant category selection
3. Event and sales measurement

Based on historical people counts, Neinver has been able to increase rent for tenants in high-traffic locations as much as 20%. Additionally, PassCheck technology has allowed Neinver to gain a better understanding of the performance of its current mix of tenants and begin to direct its sales efforts to potential

tenants that have a higher probability of success with their current clientele. For example, if a certain category of tenant is under-performing, Neinver will seek to remove that tenant upon contract termination and replace it with a tenant from a category that has proven successful in attracting traffic to this particular mall.

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PEDRO GARCIA, CTO

Neinver also relies on PassCheck as its benchmark for understanding the level of success or failure of its marketing campaigns for general marketing, events and sales. Concrete results can be demonstrated and presented to tenants, potential clients and key decision makers. Neinver will be expanding the PassCheck system to 10 other malls throughout Europe in the next three years.

The PassCheck system is an essential business tool for property managers to measure the success of marketing campaigns, negotiate tenant contracts and develop an optimal mix of tenants to maximize traffic, thus increasing property value and total return on investment.

